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Hello from Germany! Yes, you read that correctly. Family matters have brought me over the Atlantic until at least the middle of August. While my primary goal is not to view auctions I had the opportunity to go to Zurich for a few days to view the upcoming Nomos 20 and Leu 6 auctions. See below for more information.

Memorandum of Understanding with Italy (renewal and addition)

Most collectors are aware that the U.S. holds agreements called Memorandum of Understanding (or MOUs) with several countries. These agreements were put in place to protect cultural property and ultimately stop looting of archaeological sites. Of course in theory this all sounds perfectly logical. Who of us wants to see looting of sites and destruction or a rise in black market sales of cultural property. The worst period was when the coin and antiquity industry was suggested to be linked to terrorism. The fact is that most of what is reported on site destruction and cultural property has very little to do with supporting terrorist organizations. The protection of cultural sites is very important to me, as is to other dealers in our trade. There is however a deep and unfortunate disagreement on what defines cultural property. Should ubiquitous coins of which hundreds of thousands exist be placed under the same protection as say a rare Greek vase? Do countries like the U.K. have it right with programs like the Treasure Act and the Portable Antiquities Scheme where metal detectorists are not vilified but actually help contribute to the recording of hoards? There are a lot of different viewpoints and I am not here to judge either side. Obviously as a dealer of rare coins I would like to see fairer agreements and some degree of open trade. I would like to see hoards recorded as they were in the past before people got scared and just absconded with material through the black market.

The U.S. started it's agreement with Italy in 2001 but it was without the inclusion of coins. This came much later in 2011 and included Greek, early Republican and provincial imperial coinage. The MOU is set to renew this month and the intention is now to add Roman Imperial coinage into the agreement. This would create even more restrictions on U.S. collectors, something that is not extended to many European countries.

It is imperative that people voice their opposition to this extension of the MOU and the addition of Roman Imperial coins. Here is a link to cultural property attorney Peter Tompa's blog and the link to the State Department website where you can send your note. Please consider doing this if you care about collecting.

<http://culturalpropertyobserver.blogspot.com/2020/06/please-help-save-roman-imperial-coin.html>

ANS Money Talks - July 18

The next Money Talks on July 18 is entitled "An Introduction to the State Coinages of the Confederation, 1785 - 1788". This talk will discuss how the early states, prior to the passing of the U.S. constitution, were given the right to coin money. This discussion is led by collector Ray Williams who is a specialist on colonial coinages.

The Money Talks series are more presentation-like talks. Differing from the Long Table talks which are more relaxed and conversational in nature, Money Talks is a presentation followed by a virtual Q&A session. If you want to sign up for the presentation you will need to become a member of the ANS (worth every penny!). Here is a link:

<http://numismatics.org/>

ANA Podcasts "Two Bits"

The ANA has delivered a fun new element to their members in the form of podcasts. These short discussions give insight into the world of numismatics and are presented by Doug Mudd, the ANA museum curator and Mitch Sanders, a collector and author of the column "Getting Started" in the ANA magazine. There are two episodes available now. The first is about virtual museum visits during the pandemic. The second discusses the Newman Portal and The Numismatist archives. These podcasts are just another way to enjoy coins without necessarily having to leave the house.

<https://www.money.org/podcast>

Upcoming Auctions

Nomos Auction 20 (10 July 2020)

I was lucky enough to view the 476 lots just this past week. Due to the current situation, the sale will have a large component of online and phone bidding. The auction will take place at the typical location of Zunfthaus zur Saffran but certainly will not be full due to the travel restrictions for many countries. I feel blessed to have been able to get to Europe being an American since they are limiting travel for many of us.

The auction has a good mixture of Greek, Roman, Byzantine and World coinage. There are a few pieces that are worth mentioning. Lot 53 is a tiny coin, a litra with an interesting reverse type showing a pair of greaves. Greaves were the leg guards that soldiers wore. The coin is only 10 mm in diameter but with a very sharp strike. Lot 56 is a rarely offered type from Leontini. It shows a youthful head of Apollo on the reverse with a symbol of a sprinting lion. There are leaves that surround Apollo's head versus the dolphins that surround Arethusa's head on the coinage of Syracuse. Lot 56 has a 1987 pedigree from the Swiss auction house Sternberg. Lot 84 is a high relief, toned

stater from the early Thraco-Macedonian tribe Mygdones or Krestones. The previous lot is a typical fraction but the stater is less seldom seen. This piece has a 1992 Giessener Münzhandlung (predecessor of Gorny & Mosch) pedigree. One of my more favorite types is lot 167, a drachm of Sinope. This coin has a 1963 pedigree from Glendining and has a fantastically striking eagle head image. Lot 278 is a glorious tetradrachm of Eucratides I. This coin from Bactria is special as it shows Eucratides in a warrior-like pose from the back holding a spear in his hand.

In the Roman section, lot 306 is an elusive coin of Aristobulus with Salome on the reverse. In the biblical literature, Herod Antipas married his half-brother's ex-wife Herodias. This was against Mosaic law and was condemned by John the Baptist. This infuriated Herodias and she likely provided the impetus for Salome's request. At a party, Salome performed a dance in front of her step-father Herod Antipas to which he offered her anything she wanted. She replied that she wanted the head of John the Baptist on a platter. Since Herod Antipas offered it, he was forced to undertake the horrific task. Salome then gave the platter to her mother Herodias. This bronze coin is a piece of history.

Lot 375 is one of the more beautiful offered Roman pieces. This medallion of the short-lived Roman emperor Florian still has some of the original gilding on the coin. I was able to view this under a microscope and it is quite powerful. One can imagine how the entire coin would have looked covered in gold.

Lot 396 is a wine amphora stamp. The write-up in the catalog explains that most of the time these stamps were used for bread but this is thought to have been used to seal a wine amphorae or other large container. The stamp has a menorah, shofar and lulav with the name of Iakob, the Scribe/Notary underneath. It is a stunning piece.

I am actively taking bids for this auction so please get in touch if you need my services. If you have questions on the conditions of any lot I am able to pass that information on as well. The auction is on July 10 so please get in touch the latest a few days before if possible.

Leu Numismatik Auction 6 and 7 (23 October 2020)

I was able to view the first catalog (Auction 6) from the Leu October auctions. This sale is composed of one collection of 300 Greek coins. I have to say that this is an auction that I will be very much looking forward to. It was a pleasure to view each coin. Not all of the coins were in pristine condition but you could tell that great care was taken when putting together this collection. I also learned from the friendly staff at Leu Numismatik is that the consignor purchased mainly through an agent and bought at some very significant sales. His collection boasts pedigrees from the Kunstfreund sale of 1974, as well as several pieces from the Moretti collection (NAC 13, 1998). Also included in the pedigrees are some early Naville sales from the 1920's, NFA, Sotheby's, M&M and Leu.

Since many of the coins have been in this private collection for 20-30 years or more they are beautifully toned. There is a good mixture of common, as well as rare types. For the lover of Greek coins this will be a sale not to be missed.

The catalogs will not be produced for some time for this auction but I am making available to any clients that work with me iPhone photographs of the coins that I made. I also have preliminary pedigrees (Leu is still working on them) to offer.

Please get in touch with me regarding photos and pedigrees. As the auction draws nearer I will have catalogs available for customers as well. The other catalog will be over 1,000 lots and is not yet finished.

Updates to Shows and Auctions

ANA WFOM in Pittsburgh Postponed

Although it took a lot longer than I would have preferred, the board finally agreed that it was not viable to have the Pittsburgh ANA in August. The show has been postponed for now as we are investigating the possibility of having an earlier show than just cancelling for one full year. Nothing is definitive but I am glad that at least we have put the members, dealers and ANA staff out of harm's way. I will keep everyone informed of plans for the show but as everyone can see there is nothing definitive in the way of large events. This is just an unfortunate consequence of this pandemic. I would rather do business virtually until we can safely go back to life as we knew it. It will happen, sometimes we just have to be patient.

Coinex Tradeshow London (25-26 September 2020)

The Coinex show has been cancelled full stop for this year. If you look on the website it just states that they hope to see everyone next year. Perhaps a more sensible approach considering that numbers are on the rise.

Whitman Expo Baltimore (12-14 November 2020)

For the moment this show is still on. The Whitman Expo is a great show for me in the last few years. I've enjoyed their Fall show immensely. I'm crossing my fingers that we might be able to have the show but time will tell.

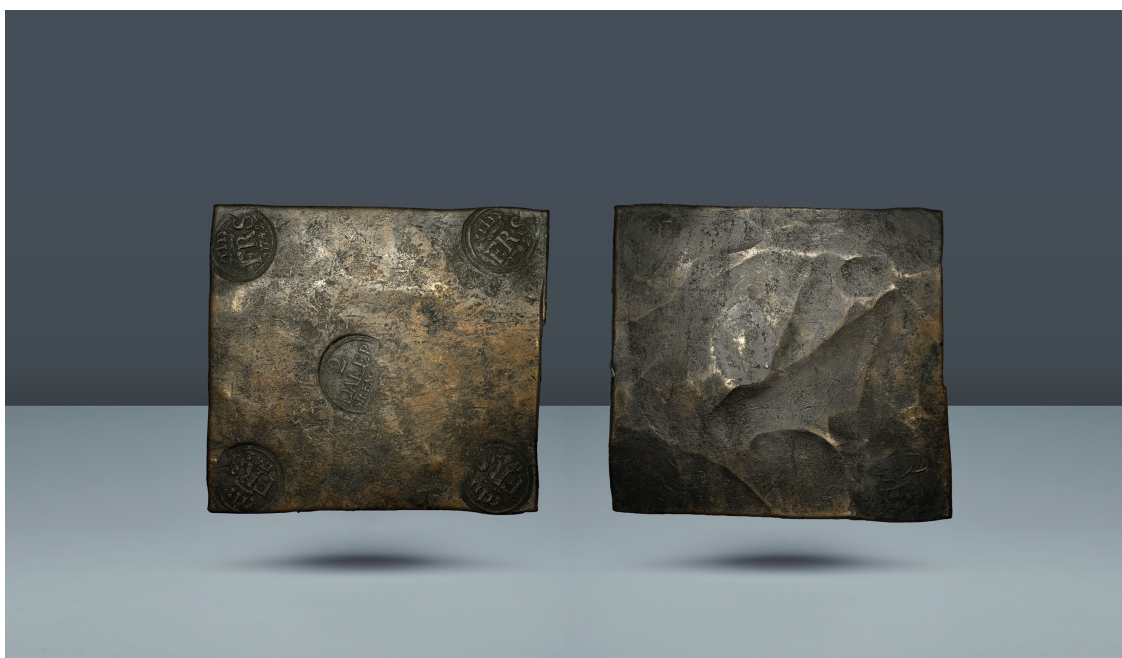
Coin of the Week

SWEDEN. Swedish Plate Money (under King Frederick I). 1742.

Copper, 2 Daler Swedish Plate Money. 1592g (approximately 7 inches x 6 1/2 inches square). 5 stamps on a large copper plate. The center shows a 2 Daler stamp with the stamp of the monarch around in each corner along with the date of 1742

Price: \$1,500

wc1096



Buy Coin

Plate money is the term used to describe the extremely large copper coins used in Sweden in the 17th and 18th centuries. Use of copper coins began during the reign of Gustav II Adolf (1611–1632). The copper mine in Falun (Dalarna county) produced about 2/3 of the world's copper at the time. The use of copper coinage was an attempt to control the price of copper to the advantage of Sweden. The ratio of the value of silver to copper was originally set at 2:1 but in 1643 was adjusted to 2.5:1 due to the economic effect of saturating the market with copper currency. In 1665, the ratio was fixed at 3:1 which remained the official ratio until use of copper as commodity money was discontinued (Act of Nov. 27, 1776). This ratio created two parallel monetary standards, one for copper money and one for silver money. Thus, the origin of the two denominations of copper coinage where 3 Öre Koppar Mynt (KM) = 1 Öre Silber Mynt (SM).

In 1643, the first plate money was issued in the denomination of 10 Daler SM (1 Daler SM = 96 Öre at the time). These plates were approximately 13 by 27 inches in size and weighed 43 pounds. Today, these first plates are rare and may only be found in museums. The Coinage Act of 1649 stipulated plates in denominations of 1, 2, 4 and 8 silver Dalers. There were other coinage acts and after 1684 the denominations were 1/2, 1, 2 and 4 silver Dalers. Metal content also decreased over time such that 1 Daler SM weighed 3.5 pounds in 1660 and settled at 1.7 pounds in 1715. The year last plates were produced in quantity was 1759 with some 2 Daler plates in 1760. There are also rare plates from 1768.

Plates will have four corner stamps bearing the name or initials of the current monarch and the year of issue. The center stamp will bear the denomination. The reverse will be blank. Some plates will bear an additional stamp due to redenomination. Many plates show signs of the manufacturing process with hammer marks. The copper would be formed into sheets of necessary thickness, cut to size with shears, then stamped. This was hand work using large tools and provides each plate with a unique character.

It is hard for most people to imagine using such coins in commerce. Illustrations of the era depict citizens with sacks of copper plates over their back or pulling a load of plates to the bank on a sled. This inconvenience was the catalyst for the creation of the world's first bank notes. In the 1660's, a bank was formed where plates could be deposited in return for a paper certificate of value. This paper money was an instrument which could be exchanged in commerce and the value repaid to the bearer in copper at the bank. This led to the creation of the world's first central bank, Sveriges Riksbank (The National Bank of Sweden).

(Please note that this excerpt is taken directly from www.swedishcoppers.com)

<https://www.shannaschmidt.com/world/sweden-swedish-plate-money-under-king-frederick-i-1742?rq=wc1096>

If you are interested in this coin please click the link above or email me at shanna@shannaschmidt.com

Until next week!
Shanna

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